

Business Standard

AN UNCERTAIN FUTURE WITH BIG IDEAS

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The topic of 'Uncertainty', which prevailed over discussions on the first two days of AdAsia 2011, seemed to make way for possible solutions on the concluding day of the event. Key speakers deliberated on how this could be achieved. While a few attempted to answer the question through 'spirituality' and 'collective consciousness', others emphasised on how to nurture good ideas.

The day began on an optimistic note, with Swami Sukhabodhananda, founder and chairman of the Bangalore-based Prasanna Trust, emphasising the need "to receive a problem with joy" rather than nag about it. "Each change tells you to be creative. It unravels a land of opportunities for you," he said.

The spiritual leader also spoke of the need to trust near and dear ones at times of crises. This point found a mention in

the second session on Conscious Capitalism — a concept that is slowly beginning to resonate inside corporate boardrooms.

Moderator Santosh Desai, managing director & chief executive officer, Future Brands, posed questions. "Is capitalism in the current form a challenge for marketers, when the future entirely depends on the trajectory that consumerism will take?" Desai alluded to the changing patterns of consumer behaviour, to drive home the point that doing business today was in no way easy. "Consumers today have access to information at the click of a mouse," he said.

Anna Bernasek, a journalist from USA and author of *The Economics of Integrity*, said the only way for companies to get rid of this problem is to strengthen their integrity and trust value among the stakeholders. "Integrity is the single biggest opportunity in business, as it opens doors to more transactions and wealth creation", she said. The DNA of this integri-

ty is disclosure, norms and accountability, which every company should have.

Duncan Goose, managing director of Global Ethics Ltd, a consumer goods company that gives 100 per cent of its profits to fund clean water, health and sanitation projects in Africa indicated how social media could be effectively used to inspire consumers in supporting a cause. The recently-launched Facebook page of Goose's company already has 237,190 fans.

The third key session highlighted how marketing to women could be addressed. Yeonhee Kim, senior partner-BCG Korea, said, "Two-thirds of global consumption is controlled by women. While the percentage of women controlling consumption in developed economies is 75 per cent, it is much lower in Asian countries. However, the percentage is rapidly increasing."

Kim spoke about how women's needs in Asia could be addressed by customising products to her needs and making a proposition that connects with her emotionally.



Indra Nooyi, Chairman & CEO of PepsiCo with Madhukar Kamath, Group CEO & MD, Mudra Group (left) and John Wren, CEO & President of Omnicom Group, on Day 3 of AdAsia 2011, in New Delhi on Thursday. PHOTO: DALIP KUMAR